

Hathaway Investment Management Limited (HIML) Remuneration Policy (“RP”)

In accordance with our regulatory obligations, Hathaway Investment Management Limited (“H”) has always had an RP (that now is) in accordance with the FCA’s stipulations (see SM & CR and SYSC 19 B & E) – either as those stipulations apply to us directly, or by proxy through our counterparty relationships.

Our RP is intended to foster a sound overall attitude to investment risk and its management and to ensure that only appropriate risks are run and – as circumstances dictate – that they reflect hazards commensurate with the various mandates entrusted to us *and* to the appropriate degree etc.

The RP is also intended to avoid conflicts of interest arising (such as those which might arise where an individual’s remuneration includes a large bonus element, which could encourage excessive risk-taking or an unwarranted level of trading) and is appropriate to the scale and nature of our various business operations.

As we have no staff paid by way of variable emoluments and as the staff to whom the *remuneration codes* apply are also material shareholders in H (*and* significant clients in their own right), they are financially incentivised and encouraged to think about ways to enhance their rewards from H, in a manner which emphasizes the long-term.

The remuneration of *all* staff is reviewed semi-annually by the three directors, and conflicted personnel take no part in those reviews, while all staff are continually assessed in relation to their attitude to the clients, conflicts of interest etc.

The RP is subject to an annual review of fitness for purpose.

Graham Englefield
Compliance Officer

Last reviewed 9th December 2020